

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re: §  
§  
Robert Olsen § Case No. 15-41329  
§  
Debtor §

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 12/07/2015 . The undersigned trustee was appointed on 12/07/2015 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 5,222.76

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	0.00
Bank service fees	20.00
Other payments to creditors	0.00
Non-estate funds paid to 3 <sup>rd</sup> Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of<sup>1</sup> \$ 5,202.76

The remaining funds are available for distribution.

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 05/23/2016 and the deadline for filing governmental claims was 06/06/2016 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 1,272.28 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 1,272.28 , for a total compensation of \$ 1,272.28 <sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 5.92 , for total expenses of \$ 5.92 <sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 10/10/2016 By: /s/Joji Takada, Chapter 7 Trustee  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

Document Page 3 of 10  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

## Exhibit A

Case No: 15-41329      BWB      Judge: Bruce W. Black      Trustee Name: Joji Takada, Chapter 7 Trustee

Case Name: Robert Olsen      Date Filed (f) or Converted (c): 12/07/2015 (f)

341(a) Meeting Date: 12/29/2015

For Period Ending: 10/10/2016      Claims Bar Date: 05/23/2016

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Bank Account  Debtor funds in son's bank account Chase Checking Account 959528035 Line from Schedule A/B: 17.1	0.00	5,222.76		5,222.76	FA
2. Real Estate  2712 Old Woods Trail, Plainfield IL 60544-0000	150,000.00	0.00		0.00	FA
3. Vehicle  2013 Cadillac XTS 29,700 miles	24,823.00	0.00		0.00	FA
4. Real Estate  2167 Landings Lane Delavan, WI 53115 Walworth County SECOND HOME	125,000.00	5,000.00		0.00	FA
5. Watercraft, aircraft, motor homes, ATVs and other recreation  2007 SmokerKraft Paradise 26 ft Pontoon Boat, Paradise Model	2,000.00	0.00		0.00	FA
6. Household Goods Furnishings  1 Kitchen Table and 4 Chairs, 2 Couches, 2 Televisions, 1 Queen Size Bedroom Set Line from Schedule A/B: 6.1	200.00	0.00		0.00	FA
7. Household Goods Furnishings  Office Furniture and Computer Line from Schedule A/B: 6.2	100.00	0.00		0.00	FA
8. Clothing  Work Clothing Line from Schedule A/B: 11.1	200.00	0.00		0.00	FA
9. Insurance Policy  Met Life Term Life Insurance Policy Line from Schedule A/B: 31.1	25,000.00	0.00		0.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		0.00	Unknown

TOTALS (Excluding Unknown Values)	\$327,323.00	\$10,222.76	Gross Value of Remaining Assets \$5,222.76	\$0.00
			(Total Dollar Amount in Column 6)	

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

NFR TFR Fee app completed and sent to UST - Joji Takada 7/26/2016

Exhibit A

## ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-41329

Trustee Name: Joji Takada, Chapter 7 Trustee

Exhibit B

Case Name: Robert Olsen

Bank Name: Associated Bank

Account Number/CD#: XXXXXX0239

Checking

Taxpayer ID No: XX-XXX3437

Blanket Bond (per case limit): \$5,000,000.00

For Period Ending: 10/10/2016

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
02/20/16	1	Robert Olsen	Non-exempt funds Non-exempt bank funds	1129-000	\$5,200.00		\$5,200.00
02/20/16	1	Thinking Outside the Box Law, Inc.	Non-exempt funds Non-exempt bank funds	1129-000	\$22.76		\$5,222.76
03/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$5,212.76
04/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$5,202.76

COLUMN TOTALS	\$5,222.76	\$20.00
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$5,222.76	\$20.00
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$5,222.76	\$20.00

Page Subtotals: \$5,222.76 \$20.00

Exhibit B

TOTAL OF ALL ACCOUNTS			
	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX0239 - Checking	\$5,222.76	\$20.00	\$5,202.76
	<u>\$5,222.76</u>	<u>\$20.00</u>	<u>\$5,202.76</u>
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$5,222.76		
Total Gross Receipts:	\$5,222.76		

Page Subtotals: \$0.00 \$0.00

Exhibit C

## ANALYSIS OF CLAIMS REGISTER

Case Number: 15-41329

Date: October 10, 2016

Debtor Name: Robert Olsen

Claims Bar Date: 5/23/2016

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	Joji Takada 6336 North Cicero Avenue Chicago, IL 60646	Administrative		\$0.00	\$1,272.28	\$1,272.28
100 2200	Joji Takada 6336 North Cicero Avenue Chicago, IL 60646	Administrative		\$0.00	\$5.92	\$5.92
1 300 7100	Cavalry Spv I, Llc 500 Summit Lake Drive, Ste 400 Valhalla, Ny 10595	Unsecured		\$0.00	\$84,177.20	\$84,177.20
2 300 7100	Discover Bank Discover Products Inc Po Box 3025 New Albany, Oh 43054-3025	Unsecured		\$0.00	\$11,832.75	\$11,832.75
3 300 7100	American Infosource Lp As Agent For Presence Health Po Box 248838 Oklahoma City, Ok 73124-8838	Unsecured		\$0.00	\$50.00	\$50.00
4 300 7100	American Infosource Lp As Agent For Presence Health Po Box 248838 Oklahoma City, Ok 73124-8838	Unsecured		\$0.00	\$50.00	\$50.00
5 300 7100	Mary Monaco,Do C/O Collection Professionals Inc. 723 First St. Lasalle, Il 61301	Unsecured		\$0.00	\$73.00	\$73.00
Case Totals				\$0.00	\$97,461.15	\$97,461.15

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 15-41329

Case Name: Robert Olsen

Trustee Name: Joji Takada, Chapter 7 Trustee

Balance on hand \$ 5,202.76

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Joji Takada	\$ 1,272.28	\$ 0.00	\$ 1,272.28
Trustee Expenses: Joji Takada	\$ 5.92	\$ 0.00	\$ 5.92

Total to be paid for chapter 7 administrative expenses \$ 1,278.20

Remaining Balance \$ 3,924.56

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE



The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 96,182.95 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 4.1 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Cavalry Spv I, Llc	\$ 84,177.20	\$ 0.00	\$ 3,434.69
2	Discover Bank	\$ 11,832.75	\$ 0.00	\$ 482.81
3	American Infosource Lp As Agent For	\$ 50.00	\$ 0.00	\$ 2.04
4	American Infosource Lp As Agent For	\$ 50.00	\$ 0.00	\$ 2.04
5	Mary Monaco,Do	\$ 73.00	\$ 0.00	\$ 2.98

Total to be paid to timely general unsecured creditors	\$ 3,924.56
Remaining Balance	\$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE